

#### PRESS RELEASE

# RESOLUTIONS OF THE PLENARY SESSION OF THE CHAMBER OF COMMERCE OF MADRID REGARDING THE COURT OF ARBITRATION OF MADRID

Yesterday, 11 July 2018, the Plenary of the Official Chamber of Commerce, Industry and Services of Madrid took the agreements explained below. With them, the Court strengthens its team and renews its commitment to the constant improvement of its policies, inspired by the most established international practices.

### Renewal of the President

The Plenary of the Chamber agreed to renew the President of the Court, Antonio Sánchez-Pedreño, for a period of four years, as provided for in Article 5.2 of the Statutes of the Court.

Antonio Sánchez-Pedreño has held the Presidency of the Court since 2014. With this renewal for a second term, the Court is provided with the institutional stability necessary to continue promoting its development and expansion.

### 2. Removal from the Court's list of arbitrators

The Plenary of the Chamber, at the proposal of the Plenary of the Court, agreed to amend the Statutes of the Court to eliminate the system of list of arbitrators.

Thus, a traditional element of the Court's institutional architecture is dispensed with. The list of arbitrators has been useful in the past as a confidence-building tool but more recently it has been perceived in the market and in the arbitral community as a barrier to entry to arbitration practice.

In the new approved system, without a formal list, the Court will maintain its own database of candidates for arbitrator, which may be complemented by the identification of suitable profiles through other channels.

For the rest, the system for the selection of arbitrators will remain the same as before: proposal by the <u>Secretariat</u>, non-binding consultation with the President and decision by the <u>AppointingCommittee</u>, in accordance with its <u>internalrulesof procedure</u>.

## 3. Adoption of new transparency and quality control measures

The elimination of the list of arbitrators justifies the imposition of the following three transparency and quality control measures:

 <u>Publicity of the appointments</u>: the names of the arbitrators appointed by the Court, the parties or the co-arbitrators shall be published on the Court's website <u>www.arbitramadrid.com</u>. Such publication shall include,



in addition to the name of the person appointed as arbitrator, his or her nationality, the origin of the appointment (parties, co-arbitrators or Court) and whether the case is still open or has been concluded.

- Control of repeat appointments: The general rule is that the Court will not
  appoint the same person as arbitrator for more than one arbitration with a
  party or its group in any two-year period. If the particular circumstances of
  a case make a repeat appointment desirable, the Secretariat must consult
  and obtain the approval of a scrutiny committee consisting of the President
  and two members of the Legal Committee of the Plenary prior to proposing
  the appointment.
- Quality questionnaire: a quality questionnaire will be submitted to the
  parties after each arbitration on the level of satisfaction with the functioning
  of the proceedings, the performance of the Court in its role as
  administrator of the arbitration and the performance of the arbitrators.

## 4. Creation of the post of Associate of the Court

It has also been agreed to create a database of "Associates of the Court" which will include anyone who applies and demonstrates a bona fide interest in the arbitration. This database will display photo, personal and practical details and will be accessible through the Court's website. The status of Associate of the Court will be at a reasonable annual cost and will entitle the person concerned to certain benefits, but will not imply that the Court will appoint the person concerned as an arbitrator. The database of Associates of the Court will be made available on our website in the near future.

In order to ensure, as always, the stability and predictability of the Court's policies and rules, the changes explained in this press release will enter into force three months after their approval by the Plenary of the Chamber, i.e. on 12 October 2018, coinciding with the celebration of Columbus Day.

Madrid, 12 July 2018.